

GMF merge by absorption of its unique subsidiary company

The Societe Anonyme under the trade name «GALAXIDI MARINE FARM SOCIETE ANONYME», in compliance with its obligations deriving from the Athens Stock Exchange Regulation, announces that on 28th of December 2015 was realized the merger by absorption of the only subsidiary company “KIRFIS S.A. - Fish Farm” by the parent company “GALAXIDI MARINE FARM SA”, by virtue of the number 135869 (ΑΔΑ: 71ΧΔ465307-ΤΞ7) decision of the Ministry of Development, according to the provisions of the cod. L. 2190/1920 and the L. 2166/1993, as they're in force.

For IFRS purposes, the presentation of the merger was made using the method pooling of interests. Thus, the data of the subsidiary's financial statements are included in the Financial Statements of the absorbing parent, retrospectively, from the beginning of the first presented period, as the absorption would have always been in force. Consequently, the company comparative data of the previous year (2014), were restated so as to be comparable to those of the current period. In these company Financial Statements, in note 3.39 are set out also the data for the year 2014, as these had initially been prepared and published. Therefore, the Company did not prepare consolidated financial statements. The Financial Statements of the Company as of 31.12.2015 are the continuation of the consolidated before the absorption and the only at end of the year 2015, in which is included now only the associated company “ASTIR INTERNATIONAL SRL” which is incorporated by the Equity method.

Galaxidi, 29.12.2015